

## NATURAL GROCERS

**HON. ED PERLMUTTER**

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

*Thursday, July 23, 2015*

Mr. PERLMUTTER. Mr. Speaker, I rise today to recognize Natural Grocers efforts to promote healthy eating through their free educational outreach over the last 60 years. I'm happy to announce Governor Hickenlooper will proclaim August 13, 2015 as "Natural Grocers Day" in Colorado.

Natural Grocers by Vitamin Cottage was founded by Margaret and Phillip Isely and is based in Lakewood, Colorado. In 2015, they were recognized as the 11th fastest growing Colorado public company. Their mission is to provide shoppers with an affordable, healthy lifestyle as well as empower them to take control of their own wellbeing.

Not only does Natural Grocers supply Coloradans with healthy food options, they also provide customers personalized nutrition information to help them meet their nutritional goals. Since 1995, Natural Grocers has offered Coloradans free science-based nutrition education programs with the creation of their Nutritional Health Coach program. Their health coaches organize nutritional outreach programs to numerous schools and businesses, as well as hold in-store cooking demonstrations and nutrition classes. Additionally, I regularly hold my "Government in the Grocery" events at Natural Grocers stores around my district. These events give me the opportunity to visit with constituents in their communities on topics ranging from veterans issues, the economy and jobs to foreign policy.

Mr. Speaker, it is my privilege to congratulate Natural Grocers for their accomplishment in promoting healthy eating through educational outreach and I commend them for their dedication to providing extraordinary services to Colorado customers. I wish Natural Grocers all the best in their next 60 years of operation.

## FIFTH ANNIVERSARY OF DODD-FRANK ACT

SPEECH OF

**HON. JOYCE BEATTY**

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, July 22, 2015*

Mrs. BEATTY. Mr. Speaker, I thank Ranking Member WATERS of the Financial Services Committee for leading today's important discussion on the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Earlier this week, House Democrats recognized the 5th anniversary of Dodd-Frank—the most sweeping financial regulatory reform in the United States since the 1930s.

Signed into law by President Obama on July 21, 2010, Dodd-Frank has changed—for the better—the way consumers, investors, and other market participants interact with our financial system.

It has provided oversight to Wall Street, giving regulators the tools to end the era of "too big to fail" entities and outrageous taxpayer bailouts, and has eliminated loopholes that allowed risky and abusive practices to go unnoticed and unregulated.

But how did we get here?

Five years ago, Dodd-Frank was enacted in the wake of profound economic devastation as our nation was reeling from the impact of the 2008 financial crisis.

Millions of Americans suffered job loss, many small businesses closed down, foreclosures skyrocketed, the stock market suffered large drops, and a looming repeat of the Great Depression was feared.

Specifically, in the six months before President Obama took office in February 2009, our economy lost a total of nearly 4 million private sector jobs—an unimaginable average of 650,000 jobs per month.

Nearly \$13 trillion in economic growth and \$16 trillion in household wealth simply disappeared while close to 9 million individuals were displaced from their homes.

2008 was truly one of the lowest economic points in U.S. history.

Yet, the American people weathered this storm and Congressional Democrats took action by passing legislation to restore responsibility and accountability in our financial system, and to give Americans confidence that we were putting the tools in place to avoid another economic crisis.

In fact, since Dodd-Frank's passage in July 2010, the American economy has experienced vast improvement in private sector job growth with nearly 12 million jobs added; a lower unemployment rate, to 5.3 percent from the peak of 10.0 percent in October 2009, and a recovering housing market.

Indeed, because of Dodd-Frank, financial regulators are now empowered to identify and address risks to our financial system through increased monitoring and stricter rules for our nation's biggest banks in a timely way.

Dodd-Frank also provided new authority to the Securities and Exchange Commission (SEC), which, since 2011, has recovered more than \$9.3 billion in civil fines and penalties despite Republicans' repeated budget cuts to the agency.

Like all comprehensive reform bills, however, Dodd-Frank is not perfect.

There are a few areas that I believe can be improved.

Nonetheless, it is important that we do not let the perfect be the enemy of the good.

I believe we also have a responsibility to build upon and improve this legislation when needed.

One area of concern for many stakeholders in my district, and across the country, is the manner in which Dodd-Frank requires the Federal Reserve to subject bank holding companies with more than \$50 billion in consolidated assets to enhanced regulatory supervision.

However, if we are to subject smaller, regional bank holding companies to the same or similar supervisory requirements, then we should do so in a way that balances our nation's financial stability without placing excessive burdens on non-systemically important institutions by using a more deliberative assets-and-activities-based test should be considered in determining the "systemic importance" of bank holding companies.

Earlier this month, Chair Yellen testified that she was open to raising a threshold for determining a bank's systemic importance.

I look forward to working with her on this issue and African-American job growth efforts.

This is at the top of my priority list for improving Dodd-Frank.

Another area of concern for me lies in the development of diversity assessment standards under Section 342 of Dodd-Frank, also known as OMWI.

Though Section 342 is not very long, it is a very significant step in the effort to improve the hiring of women and minorities in the financial services industry in which these groups remain woefully underrepresented.

However, due to misinterpretations of congressional intent, I am concerned that after five years the federal financial regulators have not developed standards requiring the disclosure of diversity data, which would provide much needed transparency to this industry regarding the promotion of diversity in its workplace.

Like my congressional colleagues here today, I celebrate substantial achievements of Dodd-Frank and look forward to working together to find the appropriate tweaks to further facilitate its positive lasting effects on the financial markets and for consumers far beyond this five-year anniversary.

In order to continue being a successful nation, we must capitalize on our diversity and tackle the inequality in wage and job growth in African-American communities.

## IN RECOGNITION OF MR. WANE A. HAILES

**HON. SANFORD D. BISHOP, JR.**

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

*Thursday, July 23, 2015*

Mr. BISHOP of Georgia. Mr. Speaker, I rise today to honor and commend an outstanding citizen and respected community leader, Mr. Wane A. Hailes, President and Publisher of the *Courier/Eco Latino*, Columbus, Georgia's premier African-American and Latino newspaper. The *Courier/Eco Latino* will be celebrating ten years of providing the Tri-City Area of Columbus, Georgia, Fort Benning, Georgia, and Phenix City, Alabama with positive, high quality information. In celebration of this special milestone, the *Courier/Eco Latino* will be hosting the 2015 Community Service Awards on Saturday, July 25, 2015 at the Columbus Convention and Trade Center in Columbus, Georgia.

Wane A. Hailes was born in Richmond, Virginia and grew up in Portsmouth, New Hampshire; New Brunswick, New Jersey; Clifton Forge, Virginia; and Charlottesville, Virginia. In 1979, Wane graduated from Ottawa University in Ottawa, Kansas. He then served for fifteen years as Director of the YMCA in Missouri, Wisconsin, Florida, and North Carolina. In 1990, the Chattahoochee Valley gained a passionate and dedicated community leader when Wane A. Hailes arrived in Columbus, Georgia to serve as the CEO of the A.J. McClung YMCA.

With thirty-one years of radio and newspaper experience in cumulative sales, marketing, and public relations, Wane became a driving force in the Columbus media. He worked for the minority-owned radio station, Davis Broadcasting Inc., as an on-air personality and sales consultant. He then worked at the Columbus Ledger-Enquirer as the Real Estate, Employment and Automotive Sales Consultant, before working at the minority-owned Columbus Times as Vice President of Advertising and Sales.